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MHFA Processing Handbook

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***April
1980***



THE COMMONWEALTH OF MASSACHUSETTS
MASSACHUSETTS HOUSING FINANCE AGENCY
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April 1980

Interested Citizens
Housing Developers
Nonprofit Housing Sponsors

This Processing Handbook has been designed to assist you in understanding MHFA and to aid in the preparation and processing of your development proposal. I am sure you will find it informative and useful and that you will refer to it often as you work with the staff of the Agency.

This book was developed to be used by a variety of individuals, with different levels of experience with the housing development process and the Massachusetts Housing Finance Agency. Parts of the handbook will be too specific for some, too general for others. The central objective of this document is to make the MHFA program as understandable as possible. We have found, however, that no amount of narration will take the place of a strong, professional relationship between the staff of MHFA and its clients. Only through ongoing and timely discussions will the development process move effectively from concept to occupancy.

The Agency, from time to time, amends its existing policies and procedures to improve its processing and to better meet its various obligations. Any changes in policies or procedures adopted by the Agency, after the publication of this handbook, may be obtained by contacting the MHFA.

To all of you who use this handbook, we are available to explain and clarify material presented. MHFA was born out of the state government's mission to serve the people of Massachusetts by financing safe, decent, well-designed and well-managed multi-unit housing for individuals and families of low- and moderate-income. We stand ready to help you and to work with you in fulfilling our mutual goals.

John T. Eller
Executive Director

Walter J. Kelliher
Chairman

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WHO WE ARE

The Massachusetts Housing Finance Agency (MHFA) is an independent state agency established in the fall of 1968 by Chapter 708 of the Acts of 1966, as amended. MHFA has a legislative mandate to finance the building or rehabilitation of housing designed and planned to be available at low and moderate rentals for low-income persons and families. A minimum of 25% of the units in each development financed by the Agency must be rented to low-income individuals. MHFA insists upon active recruitment of minority residents to insure a substantial degree of racial integration. The Agency carries out its mandate by making both construction and permanent loans at below market rates, while administering state and federal subsidy programs:

The Agency is governed by seven members, five appointed by the Governor and two serving ex officio. The staff is organized into four major components: the Office of the Executive Director, the Financial Department, the Legal Department, and the Office of the Chief of Operations. The Office of the Executive Director, working with the Agency Members and the MHFA Advisory Committee and supported by the Program Development and Public Information Department and the Equal Opportunity Department, formulates guidelines for departmental decision making and develops Agency policy and program direction. The Financial Department, which includes the Comptroller's Office and the Financial Compliance Office, is responsible for overseeing such financial affairs as accounting, banking, investing, budgeting, bond and note sales and collections, cash receipts and disbursements, insurance, management information system, payroll, and pension plan. The Legal Department provides technical support in all aspects of MHFA activity and oversees execution of contractual documents upon which each loan is based, including those needed to enforce Agency policy and meet Agency goals. The Office of the Chief of Operations includes the Mortgage, Management, and Design and Technical Departments and is responsible for supervising all phases of project development and management.

The Agency operates at no administrative cost to Massachusetts taxpayers. It raises money through the sale of tax-exempt securities to private investors. This money, in turn, is made available for low-interest loans to housing sponsors.

WHAT WE DO

The basic purposes of the Agency are:

1. to finance the construction and rehabilitation of well-planned, well-designed housing to be made available at mixed rentals;
2. to provide housing in areas where there exists a shortage of decent, safe, and sanitary housing at suitable low rents.

MHFA carries out these purposes by:

1. assuring the long-term viability of the MHFA loan portfolio and of the Agency as a financial institution by selecting strong development teams, desirable sites, and sound proposals;
2. providing housing of enduring liveability and marketability by pursuing excellence of design and a high level of amenities;
3. promoting the development of mixed-income housing by selecting sites and development teams that are able to produce housing that includes units marketable with minimum subsidies;
4. administering available subsidy programs so that they encourage the broadest possible range of incomes among residents;
5. minimizing energy consumption and operating expenses through efficient design and construction criteria and effective management and operations.
6. enhancing the quality of community life by financing well-designed and well-managed housing related to community goals.

Three loan programs are administered by MHFA. Historically, the largest Agency program has been both construction and permanent financing, coupled with appropriate state and federal subsidies such as the federal Section 236 program of interest reduction subsidies or the more recent federal Section 8 rental subsidy program. Construction loans are financed with the proceeds from the sale of short-term notes; permanent loans through the sale of long-term bonds.

The Agency also engages in an active program of construction loans in cases where the developer has obtained a permanent financing commitment from another source. Usually, construction loans are made to developers who have obtained FHA mortgage insurance commitments and Government National Mortgage Association or Federal National Mortgage Association permanent financing reservations. Another major area of construction financing is turnkey housing (which is built by a private company and sold to a local housing authority).

In 1978, the Agency initiated a policy of providing permanent financing for FHA-insured developments. Typically, these developments have Section 8 subsidy contracts for only 20 years, whereas the Agency's loan is for a 30- or 40-year term.

Loans are restricted to 90% of the development cost, but may increase to 100% if the mortgagor is a non-profit entity. Permanent loans are authorized by law up to 50 years, but are limited to 40 years by Agency policy.

WHO IS ELIGIBLE

MHFA is authorized to make mortgage loans to private sponsors, joint ventures, partnerships, limited partnerships, trusts, corporations, cooperatives or condominiums, whether non-profit or limited dividend.

WHAT PROPOSALS WE CONSIDER

It is the Agency's intention to select housing development proposals which hold promise of providing well-planned, well-designed apartment units for low-income persons or families in locations where need exists. To this end, it has established criteria for the guidance of development teams. These criteria include threshold requirements (all of which must be met or achievable before a loan application is considered for commitment) and a bonus point system* by which proposals are ranked.

* currently under review

CHARGES AND FEES**

The Agency does not receive operating funds appropriated from tax revenues; accordingly, its operating expenses must be recovered from fees and charges for its financing services. The aim of the Agency is to keep its charges at the lowest level consistent with the income required to provide its services in a timely and effective fashion. MHFA has approved the following fees and charges in connection with a loan:

1. Site inspection fee of \$300.00. This fee is non-returnable and payable with the preliminary submission.
2. Site appraisal fee. The amount required varies and is the estimated cost for an independent appraisal of the land and of the improvements. This fee is required during the mortgage application phase.
3. Application fee of \$30.00 per unit. This fee is non-returnable and is payable with submission of the mortgage application.
4. Closing or financing fee of two percent of the mortgage amount. However, for a construction loan the fee is one percent.
5. Annual charge of one-half percent of the original mortgage amount. In the case of permanent loans, where necessary for feasibility, the Agency may require a Section 8 administrative fee paid through the subsidy program, in lieu of the annual one-half percent charge.

** subject to change periodically. |

DEVELOPERS ALLOWANCE AND EQUITY

Non-profit sponsors receive no developer's allowance and have no equity requirements. Limited-dividend developers are permitted an allowance of 10% of all development costs, excluding land acquisition. By statute, MHFA requires that limited-dividend sponsors provide 10% of the total replacement cost as equity.

OPERATIONAL PHASES OUTLINED

The process for obtaining an MHFA loan commitment consists of two phases —

Phase 1:

The *preliminary submission* phase includes an initial interview, submission and review of required

documentation, site inspection, and a determination on acceptability of the site. At the initial interview, the developer's overall concept of the proposed development and the Agency's goals and requirements are discussed. Following this meeting, submission of preliminary documents takes place and staff review begins. At this time particular consideration is given to the site, the capability of the development team, and the suitability of the proposed concept of size and unit distribution. The determination on site acceptability is issued by the Executive Director. Site approval may take place before the staff has completed the evaluation of the team and development concept.

Phase 2:

If the site is approved and the proposed team and development concept are accepted by the staff, the Executive Director invites an application for mortgage financing. The proposal is now in the *application* phase. It undergoes thorough economic analysis and design development before it receives final staff approval. The completed application represents a jointly accepted "best effort" between the Agency staff and the developer and is submitted with supporting documentation to the Agency members for loan commitment consideration.

If the Agency makes a mortgage loan commitment, four additional phases may follow —

Phase 3:

The *closing* phase is devoted to completing working drawings and specifications, and legal, business, and construction arrangements;

Phase 4:

The *construction* phase includes site visits by MHFA field representatives to insure that construction proceeds according to plans and specifications and by the Equal Opportunity Department to monitor compliance with the minority hiring contract;

Phase 5:

The *rent-up and occupancy* phase begins as the job nears completion and must proceed according to the resident selection plan and the affirmative fair marketing contract.

Phase 6:

The *post occupancy/management* phase continues during the life of the mortgage and includes monitoring of on-site management, financial operations, the physical condition of the property, and tenant relations.

PHASE 1 — PRELIMINARY SUBMISSION

Preliminary processing of a development proposal begins with a conference between the developer and Mortgage Department staff. The development concept is discussed, Agency procedures are explained, subsidy programs are considered, and the developer is provided with a Processing Handbook, Architect's Guide and preliminary submission package. Particular emphasis is placed on the importance of careful study by the development team of MHFA development selection criteria (Appendix A). Use of this tool provides the team with an opportunity to shape its concept to meet Agency goals.

The developer then provides the Agency with the following preliminary submission materials (see Appendix B):

1. Site inspection fee
2. Site information and feasibility form
3. Evidence of control of the site
4. Maps of area
5. Plot plan
6. Preliminary land use plan
7. Photos of the site
8. Development team information form and resumes
9. Schedule of real estate holdings
10. Financial statements
11. Market survey
12. Equal opportunity questionnaire and minority business utilization proposal
13. Environmental notification form (if required)
14. Description of development concept
15. Explanation of relationship of development concept to approved Areawide Housing Opportunity Plan or local Housing Assistance Plan, whichever is applicable.

Site Inspection Fee

A non-recoverable fee of \$300.00 is required with the preliminary submission.

Site Information and Feasibility Form

Site selection is critical. Information provided about the site must be complete and accurate to facilitate expeditious evaluation of the proposal. Unit size information will be used for cost and design comparisons.

MHFA seeks locations of the highest quality for housing developments. Its purpose is to provide housing which is attractive to residents from a broad range of income levels and racial backgrounds and is responsive to local and regional needs. Particular emphasis is placed on sites in developed neighborhoods where existing infrastructure, facilities and public improvements can be used and where communities have committed public funds to improve the neighborhood.

The allowed value of the land and improvements will be based on an independent appraisal which will disregard the possibility of special below market rate financing and subsidies.

Evidence of Control

The proposed site must be owned, under option, or otherwise under the control of the proposed developer. A copy of the signed and dated document showing control must be submitted.

Maps and Photos

The site must be clearly outlined on a neighborhood map and a U.S. Geodetic Survey map (7½ minute, 1:24,000 scale). Photos should include access roads, existing structures, etc.

Site and Land Use Plans

The perimeter plan should clearly show boundaries, easements, existing structures, and streets. The preliminary land use plan should identify site constraints and site advantages according to MHFA preliminary submission design requirements (Appendix B). The MHFA Architect's Guide describes the design review

process and should be obtained from the Design and Technical Department for review by the development team's architect.

Development Team Information

The development team form must include a description and history of the legal organization of the sponsor/developer entity and must be submitted with resumes which describe the experience and competency of all members of the team. While the sponsor/developer entity will be legally responsible to MHFA, the Agency also will evaluate the entire team including the sponsor, developer, architect, contractor, lawyer, manager, and any consultants. The team is reviewed by the Agency staff to evaluate its past performance in development, design, construction, and management of housing. Complete disclosure of all relevant information, including past and current problems, is essential for proper staff review. Developers who have federal housing experience should submit a current Previous Participation Form. Performance in matters of minority hiring, by all members of the development team, and compliance with equal opportunity goals of the Agency are carefully considered. The contractor should provide information on past use of bonds and current bonding capacity.

Developers who have other MHFA developments must be current in all accounts and otherwise be in good standing with these projects in order to qualify for consideration for a new loan commitment.

The sponsor and developer should describe any contractual, financial, or familial relationships among the individuals who make up the development team.

Schedule of Real Estate Holdings

The schedule of real estate holdings must include accurate and complete information on all real estate controlled by all proposed general partners. Status of financing, taxes, and insurance should be described.

Financial Statements

Financial statements including balance sheets and income statements on developer and contractor entities must be prepared by a Certified Public Accountant. Signed personal statements, in Agency approved format, must be provided on all proposed general partners. Appropriate detailed schedules must be provided to support balance sheet items. Developers should explain any receivables due from other housing projects. Contractors should provide an explanation of work in progress and work planned for the future. The Agency requires evidence to demonstrate the availability of sufficient financial resources to undertake the proposed development. A guideline used in evaluating limited-dividend developers is to look for net worth with significant liquidity, of approximately 15% to 20% of the proposed mortgage loan. In evaluating the financial capacity of the developer, the staff will also consider the potential impact of any other projects that the developer is processing.

Market Survey

The market survey should demonstrate significant need and demand in the market area for lower-income and very low-income units for the household types and the number of units proposed for the development.

Equal Opportunity Questionnaire

Information must be submitted regarding the minority-hiring performance of the development team. The proposed team will be evaluated to determine potential for carrying out the equal opportunity objectives of the Agency.

Environmental Notification Form

Filing of an ENF with the Executive Office of Environmental Affairs is required for new construction of more than 100 units, for rehabilitation of more than 200 units, and for rehabilitation where more than 10% of new floor area is included. If required, this form must be filed with the EOEA within 10 days after submission of a proposal to MHFA and a copy supplied to the Agency.

Description of Development Concept

The development concept consists of the developer's general ideas for housing on the site, including the physical development planned and the anticipated impact of the proposed housing on the area. The Agency encourages developers to seek opportunities for the development of housing that will include units for families

and units that will be marketable at unsubsidized rents. In addition, proposals to rehabilitate existing structures in urban areas are given priority.

Explanation of Consistency with AHOP or HAP

Consistency with HUD approved Areawide Housing Opportunity Plans and local Housing Assistance Plans is required for receipt of Section 8 subsidy funds. MHFA encourages early communication with Area Planning Offices to effect consistency of proposals with areawide and local housing goals and objectives.

* * * *

Site Review

The proposed site is evaluated by the Site Appraisal Officer, who advises Agency staff as to site acceptability. The site determination is based on staff evaluation of the site inspection report, photos, and any additional site information.

Threshold Review

After the site is evaluated and an approval letter issued, the Agency staff evaluates the proposed concept, design, and development team pursuant to the Housing Development Selection Criteria (see Appendix A). Staff consideration is focused on whether the proposal meets threshold requirements.

Invitation of Application for Mortgage Financing

The determination to invite a mortgage application is based on how closely the proposal meets Agency criteria and results from thorough review of the site characteristics, proposed concept and design, housing need, development team capabilities, and community impact. If the proposal meets or is capable of meeting the criteria, an application may be invited by the Executive Director.

PHASE 2 — APPLICATION PROCESS

The application process begins with the submission of the application form provided by the Agency (Appendix C). This document includes full economic information about the proposed housing, such as estimated income, estimated operating and fixed expenses, and estimated development costs. The application forms the basis for departmental analysis of the proposal and for final determination of loan feasibility.

Application Fee

A non-recoverable fee of \$30.00 per unit is required with submission of the mortgage application.

Site Appraisal Requirement and Fee

In the case of an application for a permanent loan it is Agency policy to require an independent appraisal of the land and of the improvements by a qualified appraiser selected by the Agency. An estimated fee must be paid upon submission of a mortgage application. If the actual cost of the appraisal differs from the estimated amount paid, the difference will be reimbursed or an additional amount requested, whichever is applicable.

Mortgage Application

The mortgage application is submitted to the Mortgage Department, where review of the economic viability of the proposal is coordinated. Among items analyzed are construction costs, interest projected during the construction period, projected permanent interest rate, rents, and operating expenses. The experience, credit history, and financial capacity of the development team are fully evaluated. A market and needs study is conducted by the Department to determine the reasonableness of projected rents, the need for housing in the market area, and subsidy requirements. Where necessary a relocation plan for existing tenants is required.

Subsidy Programs

In the past, the state 13A and federal Section 236 interest subsidy programs and the state Chapter 707 and federal Rent Supplement and Section 23 rental subsidy programs have been used to make units subject to market rental charges available for low- and moderate-income persons and families. Most of the housing currently being produced by MHFA uses a program under Section 8 of the United States Housing Act of 1937, as amended by the Housing and Community Development Act of 1974.

Generally, the Section 8 program provides for federal subsidy payments for the benefit of tenants whose incomes do not exceed 80% of the median income of an area, as determined by HUD. Such tenants are required to pay no more than 25% of their adjusted income, if any, for rent. Section 8 subsidy payments provide for the remaining portion of the rent. Subsidy contracts entered into pursuant to the Section 8 program provide for automatic annual adjustments in the event of increases in expenses of owning and maintaining a development, such as property taxes, utility rates, etc. The allocation of Section 8 subsidies is subject to the ability of the proposed developer to satisfy certain HUD and Agency requirements relating to the feasibility of the development and the capabilities of the development team. Because the continued receipt of Section 8 subsidy payments is dependent upon occupancy by eligible persons or families, an important element in the feasibility review process is the Agency analysis of the demand for such housing in the area where the development is to be constructed.

Other important elements in the Agency's feasibility review include analyses of the location and design of each proposed development and the capabilities of each proposed development team. The Mortgage Department coordinates the reviews of the Design and Technical, Management, and Equal Opportunity Departments during this phase, and maintains contact with the developer.

Design Development

When the mortgage application is submitted, the architect and owner must schedule a preliminary design meeting with the Design and Technical Department. The Design Review Requirements (see Appendix B) describe the material necessary for this and subsequent design review meetings. The Design and Technical Department reviews and approves all design considerations and analyzes the construction budget to assure that it is commensurate with the development proposed, and that all the possible efficiencies in energy use and

management have been considered. Generally, there are four to six meetings with the Design and Technical Department before commitment consideration by the Agency members.

Management Planning

Prior to an Agency commitment, the developer and the proposed management agent meet with the MHFA Management staff to discuss the Agency's requirements with regard to housing management. The resident selection plan, management agreement, resident location plan, rent-up procedures, occupancy approval system, rent-increase review system, and the Agency's general expectations in terms of housing management performance are discussed.

The Management Department reviews the proposed operating budget to assure the Agency that adequate money has been budgeted for operating expenses.

If a proposed development will result in the displacement of any person, family, or business, the developer must submit a detailed description of how relocation will be handled. The applicant's proposal must set forth a relocation plan which insures that relocation will take place in accordance with applicable regulations and in a manner which will not result in undue hardship to the individuals involved.

Equal Opportunity Goals

The Governor's Code of Fair Practices requires that recipients of loans from public agencies undertake affirmative action to eliminate patterns and practices of discrimination. MHFA assumes an active and aggressive role in assuring that the services of minority and female professionals, contractors, entrepreneurs, and employees are used in all aspects of housing development. To this end, MHFA assists developers, contractors, and managers in locating qualified minorities and women in the housing industry, and encourages joint ventures with minorities or women where necessary to insure their participation in the program.

The Equal Opportunity staff reviews the past performance of the development team in demonstrating its commitment to equal opportunity by employment of minorities and women. If the members of the development team have done no previous work on MHFA-financed housing, other related housing development experience is evaluated. If performance is inadequate, but a judgment is made that members of the development team can improve through special equal opportunity conditions, such conditions will be imposed by the Agency at the time of commitment consideration.

Loan Security Requirements

As security for all loan commitments, MHFA has instituted the following financial security requirements:

1. A letter of credit or cash equivalent of at least four percent of the mortgage amount must be provided by the developer. This is to be held by MHFA and applied to meet any construction and related cost overruns that are not funded as approved change orders.
2. No change orders may be made without the approval of MHFA. The developer agrees to fund independently all change orders approved by MHFA prior to performance of the work.
3. The developer must agree to make available to the development the proceeds of syndication as necessary to meet any outstanding construction expenses. An amount equal to at least two percent of the mortgage amount must be set aside until completion. This requirement is enforced through the Agency's Development Fund Agreement.
4. A letter of credit or cash equivalent of at least four percent of the mortgage amount must be deposited with MHFA at the completion of construction to cover latent defects and operating deficits. The requirement may be reduced by one percent per year over a four-year period, if there are no defects or operating deficits.
5. In certain cases, MHFA may require a guarantee of completion of construction from the developer.

MHFA may modify the amounts and specific provisions of security requirements, based on an evaluation of prior experience and the financial strength and character of individual development teams. Non-profit

sponsors and sponsors of housing cooperatives who are unable to comply with these loan security requirements should be prepared to discuss special financing arrangements which provide the Agency with similar security.

Commitment Determination

When a loan application meets threshold requirements, a bonus point review* is conducted to assist in considering the proposal for commitment. The Agency members consider making a commitment of a mortgage loan based on the recommendation of a proposal by the MHFA staff. A commitment, valid for 90 days, is made subject to a number of stated conditions, including the Agency's ability to raise funds on acceptable terms through the sale of notes or bonds and the availability of adequate subsidy.

*currently under review

PHASE 3 — CLOSING

After receiving a loan commitment, the developer and his legal representative must maintain close contact with the MHFA General Counsel and staff to insure a timely and thorough loan closing. The closing affords protection for both the developer and the Agency by creating the framework in which MHFA carries out its responsibilities and policies over the life of the loan and by clearly specifying the rights and responsibilities of the developer.

Legal Department Requirements

Although all Agency departments have important responsibilities during this phase, the Legal Department has central responsibility for assuring that all the documents necessary for presentation at the closing will be properly prepared. The developer's attorney should obtain from the legal staff a closing agenda and a set of MHFA closing documents in sufficient time before closing to meet all necessary requirements.

Documents which will be required at closing include the following:

1. Mortgage note.
2. Mortgage.
3. Regulatory Agreement.
4. Development Fund Agreement.
5. Construction Loan Agreement.
6. Security Agreement and Uniform Commercial Code financing statements.
7. Governing instrument of mortgagor entity (articles of incorporation, partnership agreement, or trust instrument). In the case of a mortgagor entity which is to be newly formed, it is advisable to submit the instrument in draft form prior to its execution. Partnership agreements must comply with the Agency's requirements (listed on a separate instruction sheet available from the Legal Department). In the case of a limited partnership, a copy of a certificate of a limited partnership, certified by the Secretary of the Commonwealth, is required.
8. In the case of a partnership, a "doing business" certificate must be filed in the municipalities where the place of business and the housing site are located.
9. Certificates of vote or other evidence of proper authorizations for the execution of documents pertaining to design and development of the housing on behalf of the mortgagor and every party in a contractual relationship with the mortgagor, including the seller of the land, architect, and contractor.
10. Evidence of mortgagor's control of site (deed, or purchase and sale or option agreement), with the land price evident.
11. Survey report and survey of land by licensed surveyor, certified by MHFA as complete and accurate, in conformity with the description proposed for use with the title insurance policy.
12. Title insurance policy or binder in policy form, setting forth all conditions and exceptions which will appear on the policy.
13. Certificate of Municipal Liens.
14. Builder's risk, comprehensive liability, workmen's compensation, and rental insurance policies or certificates of insurance, in amounts and other details which comply with the terms of the construction loan agreement and mortgage.
15. Construction Contract with evidence of due authorization for execution on behalf of each party (The contractor must agree to complete the job for a stated amount and to assist the owner in fulfilling all owner obligations to MHFA under the construction loan agreement, including compliance with cost certification requirements).
16. Assignment of Construction Contract.
17. Architect's Contract with evidence of due authorization for execution on behalf of each party and certification from the architect that the rules and regulations of the Architectural Barriers Board have been complied with.
18. Building Permit.
19. Contractor's certificate that prevailing wages will be paid.
20. 100% Performance, Payment, and Lien Bonds for labor and materials, complying with the requirements of the Construction Loan Agreement.

21. Schedule of anticipated monthly requisitions for mortgage proceeds over term of the construction loan.
22. Closing requisition.
23. Check to MHFA for closing fee (This may be delivered at the time the first disbursement of loan proceeds is made).
24. Evidence of final approval of the application for subsidies being required.
25. Final plans and specifications, signed by the architect, contractor, owner, and MHFA Design and Technical Department.
26. When a condition of the MHFA loan commitment is that a Chapter 121A entity be formed, full documentation of the application and approvals by local and state authorities must be submitted. When 121A is not required, there must be submitted evidence that the municipality will accept tax payments at the level reflected in the "Projected Annual Operating Statement" portion of the MHFA application.
27. When the site is located in an urban renewal project area, additional documents and actions must be completed (instructions available from the Legal Department).

For developments financed only in the construction stage, MHFA requires several additional documents. These are apart from HUD or local housing authority requirements. A list is available from the Legal Department.

The attorney for the developer must be prepared to provide opinions concerning the proper organization of the mortgagor entity, compliance with all planning, zoning, building, and environmental requirements and, if appropriate, compliance with state and federal security laws.

Prior to the closing, the developer must obtain necessary final approvals from the Management, Design and Technical, Financial, Equal Opportunity, and Mortgage Departments, as explained below. Financial problems relating to previous loans made by the Agency must be resolved or a satisfactory plan for their resolution must be in place before closing.

Management Department Requirements

Resident Selection Plan

Approval of a resident selection plan is a statutory precondition to the Agency's closing a loan commitment. By establishing specific selection criteria and procedures, the resident selection plan accomplishes the purpose of insuring that tenants are sought and selected equitably.

It is to be used carefully by all approved management agents. The plan limits initial selection of tenants to persons having annual incomes not more than six times the rentals of the units to be occupied by them and gives priority to applicants displaced by public action or natural disaster. In addition, the plan provides for processing of applicants submitted by the local housing authority or other designated agency. Parameters are set for reference and credit checking, income verification, and proper use of public and private records. Standards for tenant rejection are clearly identified and important considerations prior to rejection explained. The plan discusses procedures for tenant rejection notification and for the administration of a waiting list.

While there are priorities for tenant occupancy based on specific conditions, the Agency requires that five percent of the units in a family-oriented development (10 percent when planned for the elderly) be designed for and rented to physically handicapped persons. Additionally, three percent of the units in any development must be set aside for mentally-handicapped individuals.

Management Agreement

It is the policy of MHFA to help provide an excellent physical and social environment in any development to which funds are committed. Accordingly, a management agreement must be signed, submitted, and approved prior to closing. This agreement sets forth in detail procedures and guidelines for carrying out all aspects of on-going management, including rent-up procedure, maintenance requirements, service programs, tenant relations, compliance with government regulations, rent collection, and financial disbursement regula-

tions. The management agreement is the central document upon which MHFA Management staff bases its supervision of all aspects of housing management. Careful and thoughtful communication between the Agency and the developer prior to closing will shape an agreement which is sound, effective, and appropriate for the life of the development.

Design and Technical Department Requirements

The closing is based on the final and complete set of approved working drawings and specifications. One set must be received by the Design and Technical Department for review and approval at least two weeks prior to closing. Six sets of the approved plans and specifications are required for closing (two sets for construction loans). By the actual closing date, one set of plans and specifications must be stamped by the Building Department and a building permit must be obtained.

Financial Department Requirements

During the closing process, members of the Financial Department meet with the developer to outline the requirements which must be fulfilled pursuant to the regulatory agreement. At this time, the staff explains in detail the developer's obligations regarding timely debt service and escrow payments. The Agency's policies concerning uses of development funds, as well as the timeliness of limited dividend payments, are also outlined. The MHFA format for the submission of financial statements is covered. The Comptroller's Department coordinates the opening of bank accounts and the initial closing requisition with the development team so that the flow of funds takes place properly.

Equal Opportunity Department Requirements

The developer is required to contact the Equal Opportunity Department within five days after the date of the commitment letter to discuss equal opportunity requirements. Minority hiring goals, sub-contracting goals, and marketing goals are negotiated by the Equal Opportunity staff and the developer. These goals are included in a Minority Hiring Contract and an Affirmative Fair Marketing Agreement signed by the developer or his/her representative and by the MHFA Equal Opportunity Officer. Both documents must be completed before closing.

Minority Hiring Contract

The Minority Hiring Contract signed by the developer and the MHFA Equal Opportunity Officer commits the contractor and sub-contractor to a series of such affirmative action activities as: posting for employees the Fair Employment Practices Law; pursuing aggressive measures to insure fair practices in the areas of hiring, promotion, demotion, and layoff; agreeing upon a goal relating minority employee man-hours to total employee man-hours; and hiring of minority journeymen and apprentices referred from new sources. The contract establishes a liaison committee composed of relevant parties to mediate difficulties and insure a continuing working relationship between the Agency, the contractor, and minority organizations. In addition, details for the gathering and presentation of compliance information and other reports are specified.

Affirmative Fair Marketing Contract

The Affirmative Fair Marketing Contract sets forth standards and procedures for enabling an economic and racial mix of residents. Specifically, the contract outlines a percentage goal for minority occupancy which is apportioned between market, moderate and low-income units of the development. The contract obligates the developer to pursue aggressive affirmative action hiring efforts in management staffing and to orient all staff to the relevant state and federal regulations regarding affirmative action activities. The marketing component addresses advertising, the use of community resources, and guidelines to be followed during rent-up. The contract details the actions the Agency must take under federal and state law if the contractor does not comply with the specifics of the Affirmative Fair Marketing Plan.

Mortgage Department Requirements

The Mortgage Department reviews and approves the trade payment breakdown (Schedule B of the Construction Loan Agreement), the estimated schedule of advances and the closing requisition. Appropriate

bills and supporting documents must be submitted with the closing requisition. Any changes to projected income or projected costs used in the committed application must be carefully reviewed to ensure that the proposal's feasibility is not impaired.

Securities Sale

Following the execution and approval of all legal papers, the documents are held in escrow by MHFA pending review by bond counsel and sale of the securities with which MHFA funds the loan. Following the sale of the securities, the initial interest rate is inserted in the mortgage note, the mortgage is recorded, the title insurance policy is received and approved by MHFA, and the first disbursement of mortgage proceeds is made.

PHASE 4 — CONSTRUCTION

The Agency maintains a close liaison with the owner, architect, and contractor from the start of construction of each MHFA development. A scheduled and comprehensive program of observation and review is adhered to throughout the construction phase to insure strict compliance with plans and specifications and the minority hiring contract. For the successful execution of this program, the developer is required to provide the Agency with a firm construction commencement date and an estimated schedule of progress payments before closing. Before construction starts, a realistic and detailed construction schedule with anticipated completion date must be submitted to the Design and Technical Department, where central responsibility is focused during the construction phase. The planning of construction should provide for the early completion of a model apartment, and sufficient space for the marketing program.

Design and Technical Supervision

An MHFA field representative assigned to each development monitors construction and reviews construction progress payments. Detailed lists of any stored materials for which payment is requested must be submitted to this representative for departmental approval.

The owner's architect is responsible for architectural supervision of construction and scheduling monthly site meetings to review contractor's requisitions for payment. When feasible, there will be weekly site meetings of representatives of the owner, architect, contractor, any major sub-contractors, and the Agency.

No changes can be made in plans or specifications without MHFA written approval. Copies of all proposed change orders, together with relevant detailed cost breakdowns, working sketches, drawings or shop drawings, must be submitted to the MHFA Field Representative for review, evaluation and acceptance prior to commencement of work. Change orders must be accompanied by a written statement of the source of funds to be used in paying for the changes.

The Design and Technical staff investigates complaints from employees and works closely with the Department of Labor and Industries to assure that the terms of the Prevailing Wage Certification are met.

The architect with the Design and Technical Department prepares a punch list. The Design and Technical Department then approves all developments for completion and all units for occupancy.

The owner's architect is responsible for scheduling a color and materials review with the Design and Technical Department. This should transpire prior to placement of any orders and should include manufacturer's cuts and samples.

Equal Opportunity Monitoring

Based upon the provisions of the Minority Hiring Contract and the Affirmative Fair Marketing Agreement, the Equal Opportunity staff monitors the performance of the developer and contractor during the construction phase. To assist the Equal Opportunity Department, the developer and contractor are required to designate an executive at the policy-making level to serve as an equal opportunity officer. Conferences with the contractor and sub-contractor occur when necessary. The contractor is required to file weekly manpower reports which are reviewed by the staff through visits to the construction site and consultation with appropriate parties.

Management Occupancy Approval

As construction of a development or a stage in the development is completed, the MHFA's Senior Management Officer issues a letter approving occupancy. Occupancy is only permitted after a punch list of items to be completed has been made by the Agency's Design and Technical Department, a certificate of substantial completion is submitted by the owner's architect to the MHFA Field Representative, a memorandum has been issued by the Department approving units as being built in accordance with plans and specifications, a certificate of occupancy has been issued by the city or town, and written approval by the Agency's Senior Management Officer has been given. Before issuance of a partial occupancy approval letter, the Agency must be assured that there is no safety hazard or substantial inconvenience resulting from construction which would affect occupancy. The HAP Contract will be based upon the date of the Agency's approval to occupy.

When all units have been approved for occupancy, the Senior Management Officer issues a 100% occupancy letter which indicates the Agency's acceptance of the development as being substantially completed and begins the 43-day-lien period.

Disbursements and Collections

The Financial Department arranges for title clearances, disbursement of funds, and collection of interest during the construction period.

Cost Certification*

Certification, in a form acceptable to MHFA, of all costs related to the development is required by MHFA. Only after submission and approval of cost certification material and a final requisition can retained funds be released. The cost certification should be prepared and submitted in a timely fashion to MHFA.

When the cost certification is approved, MHFA determines the amount of the mortgagor's equity — a fixed figure during the life of the mortgage which is the base of calculating the maximum distribution of profit which a developer may make each year. This information is then conveyed to the developer.

*currently under review

Completion

As housing nears completion, the developer and contractor are required to sign and submit an affidavit stating that prevailing wages have been paid, no further amounts are due, and that only materials, fixtures, and equipment to which the developer has title have been used.

At this time MHFA ascertains that hazard and liability insurance are in force in accordance with the requirements of the mortgage and issues a certificate of approval and acceptance.

PHASE 5 — MARKETING, RENT-UP, AND OCCUPANCY

The marketing, rent-up, and occupancy process is monitored closely by the Agency to insure successful marketing and management efforts and compliance with law.

Upon commitment, a meeting between the owner's management agent and the Agency's Management Department is scheduled to review plans for marketing and rent-up and provisions being made for handicapped persons.

Five months prior to completion of a project, the owner's management agent is expected to contact the Agency's Management Department, after which rent-up officially begins. The operating budget is also reviewed again for adequacy.

With the start of rent-up, the Resident Selection Plan approved by the Agency at closing is put into effect. Any significant deviation from this document may result in default of the mortgage loan. Rent-up proceeds under the close supervision of Management Department staff assigned to the development. The Agency must be assured that the rental staff is adequately trained and that effective marketing efforts are being conducted. At least 90 days prior to initial rent-up, the Agency must approve a resident location plan. This plan commits the developer to assign apartments so as to create an economic and racial mix within the development. All documents relating to rent-up must be approved by the Agency's Management Department. No unit may be occupied initially nor any lease executed without a certificate of occupancy issued by the municipality and authorization from the Management Department. The management company will be required to adhere to the Affirmative Fair Marketing Agreement during rent-up.

PHASE 6 — POST OCCUPANCY/MANAGEMENT

MHFA has supervisory responsibility for each development it finances during the life of the mortgage loan. Through its on-going activities the Agency seeks to maintain fiscal vitality and high management quality in its developments. The purpose of all continuing post-occupancy activity is to maintain the original quality of the housing and to protect the Agency's assets over the life of the loan.

Financial Review

After the costs of the development have been certified, and 100% of the mortgage loan has been disbursed, the Financial Department, in conjunction with the Management Department, assumes a major responsibility for MHFA's investment.

The Financial Department, through the Comptroller's Office, is responsible for the billing and collection of amounts for debt service, escrows for taxes and insurance, and replacement reserve. The Financial Compliance Office monitors the annual audited financial statements and quarterly operating statements each development is required to furnish to the Agency. In addition, this Office has the responsibility for the collection of delinquent debt service, escrow, and reserve payments.

The Financial Department administers the sale of long-term bonds. The interest rates for these bonds establishes the basis of the permanent mortgage debt service for the development.

Reporting

The Agency relies upon the Management staff to be in regular and frequent contact with the developments assigned to it so that the gathering of information may be done expeditiously.

The financial reporting described above is used extensively by the Management Department to assess the on-going financial health of the developments. However, Affirmative Fair Marketing reports are required to be filed with the Equal Opportunity Department on a quarterly basis. The Equal Opportunity staff and the Management staff monitor compliance with the Management Affirmative Action Plan and the Affirmative Fair Marketing Agreement.

Rent Schedule Changes

Projected revisions in operating expenses resulting in the need for a change in the rent schedule must receive Agency approval before implementation. In addition, rent schedule changes resulting from the addition or deletion of subsidy or from the addition or deletion of units from the development must have the approval of MHFA. The Management and Mortgage Departments are responsible for processing requests for rent schedule changes and making recommendations to the Agency.

Accurate financial documentation and computation is required to allow the staff to process requests for changes.

Rental Adjustments During Construction

Under some circumstances, adjustments in rent levels may be made prior to the completion of construction. The owner should consult with the Management Analyst if it appears that an increase in rent levels is necessary.

Automatic Annual Adjustments

Under the Section 8 subsidy program, rental adjustments are calculated annually according to HUD-defined factors. On the anniversary of construction completion, the Agency calculates the adjustment and notifies the owner. An inspection of the development is also made by the Agency's Management Department at that time, in accordance with HUD regulations.

Special Adjustments

Special adjustments are allowed under the Section 8 regulations where there are extraordinary increases in real estate taxes or utilities costs based on general rate increases in the area. Processing of such adjustments is handled by the MHFA Management Analyst.

Rent Increases

For subsidy programs other than Section 8, and in projects where there are units rented at the market rate, the Agency has established a detailed rent increase procedure. Complete information on this procedure is available from the MHFA Management Analyst.

APPENDICES

The forms included in this section are those in which there is thought to be the most interest. Additional forms used by the Agency are available on request.



THE COMMONWEALTH OF MASSACHUSETTS
MASSACHUSETTS HOUSING FINANCE AGENCY
OLD CITY HALL • 45 SCHOOL STREET
BOSTON, MASSACHUSETTS 02108 • (617) 723-9770

ADOPTED BY THE MASSACHUSETTS HOUSING FINANCE AGENCY

ON JULY 19, 1977

Criteria for Selecting Housing Development Proposals

This document is divided into four parts:

Part I - MHFA's Statutory Goals, which provide guidance for MHFA in the interpretation and use of the threshold requirements and bonus points.

Part II - MHFA's Policies, which also provide guidance for MHFA in the interpretation and use of the threshold requirements and bonus points.

Part III - MHFA's Threshold Requirements, which must all be met or achievable before a mortgage loan application will be considered for commitment by MHFA.

Part IV - MHFA's Bonus Points, which will be assigned to each mortgage loan application that meets all of the threshold requirements to determine the ranking for each commitment period. This ranking will be used to select applications to be recommended to the Agency members for commitment and to allocate available subsidies and long-term financing among proposals committed during the same commitment period.

MASSACHUSETTS HOUSING FINANCE AGENCY

Criteria for Selecting Housing Development Proposals

Part I - MHFA's Statutory Goals

MHFA is required by statute:

1. To supply well-planned, well-designed housing units in locations where there is a need, for people of varied economic means, not less than 25 percent of whom are persons or families of low income;
2. To enable low-income people and families to occupy such housing by the application of subsidies or other means to reduce occupancy costs in units so occupied to not over 25 percent of the income of each such low-income family;
3. To provide such housing where private enterprise, acting alone, cannot do so;
4. To provide such housing in ways which will not create an undue concentration of low-income families in any one neighborhood; and
5. To provide such housing pursuant to the goals and policies embodied in all applicable local, state, and federal legislation and regulations, and to contribute to the greatest extent possible to the housing policy of the Commonwealth of Massachusetts.

Part II - MHFA's Policies

MHFA policies, based on the statutory goals, are:

1. To select strong development teams, desirable sites, and sound proposals so as to assure the long-term viability of the MHFA loan portfolio and the Agency as a financial institution;
2. To provide housing that demonstrates an excellence of design and a level of amenities that will assure its long-term livability and marketability;
3. To promote the development of mixed-income housing by selecting sites and development teams that will produce housing with certain units that are marketable with minimum subsidies;

4. To administer available subsidy programs so that they serve to encourage as broad a range of incomes among residents as is possible;
5. To encourage the design and construction of housing and the structure of its operation and management to maximize energy conservation and minimize long-term operating expenses;
6. To finance housing which will relate to community goals and which is of such quality of design and management as to be an asset to the quality of life in its community;
7. To develop, maintain, and add to the Agency's reputation as a lender to well-designed, well-conceived housing projects so as to enhance its imagery in real estate and financial markets;
8. To diversify the portfolio by location, developer, income-mix, and subsidy programs;
9. To seek growth in the portfolio size but not at the expense of conservative investment policies and the capacity of the staff to handle it; and
10. To look to the real estate rather than to increased subsidies as the basic security for all investments.

Part III - MHFA's Threshold Requirements

Note: All of these requirements must be met or achievable before a mortgage loan application will be considered for commitment by MHFA.

A. Primary Considerations

The proposed development:

1. Is sensitive to the growth policies, economic revitalization programs, and housing strategies and policies of the Commonwealth;
2. Is financially feasible;
3. Is consistent with MHFA's goals and policies; and
4. Is itself designed to house persons and families of varied economic means or will not create or contribute to an undue concentration of low income families in any one neighborhood.

B. Site Characteristics

The proposed site:

1. Is one of the best available for the market to be served;
2. Is owned, under option, or otherwise under the control of the proposed developer; and
3. Is reasonably accessible to shopping, transportation, public facilities, and amenities.

C. Housing Need

Statistical data and other available market information, including the Housing Needs Study prepared by the Department of Community Affairs, demonstrates a significant need in the market area for the number of units, the mix of bedroom sizes, and the amount of subsidy and market units contained in the proposed development.

D. Development Team

The developer/sponsor:

1. Has the specific, measurable housing experience, expertise, and adequate staff capacity to undertake the proposed development;
2. Can demonstrate the availability of sufficient financial resources to complete construction of the proposed development, to carry it through lease-up, and to help assure its long-term economic viability;
3. Will sign the construction loan and guarantee completion and full payment;
4. Has an acceptable history of meeting all applicable requirements of and obligations to MHFA and other lenders; and
5. Has agreed to pledge funds or provide such other security as is required by the underwriting requirements of MHFA.

The general contractor:

1. Has the experience and expertise to construct the proposed development in accordance with the construction budget;
2. Can provide 100 percent performance payment and lien bonds or equivalent security acceptable to MHFA; and
3. Has satisfactorily met minority hiring requirements, if applicable.

The architect:

1. Has the specific housing experience and expertise to design the proposed development to the highest standards of MHFA; and
2. Is able to provide such architectural professional liability insurance as is required by MHFA.

The management agent:

Has an acceptable history of housing management performance with MHFA or with other developments and has satisfactorily fulfilled or will agree to all applicable MHFA management policies and requirements, including affirmative marketing.

E. Community Impact

The proposed development:

1. Has the potential for a positive impact on the neighborhood, including other government assisted housing in the market area; and
2. Is designed to be suitable for the site and sensitive to the surrounding neighborhood and environment.

Part IV. Criteria for Selecting Housing Development Proposals

Introduction: These bonus points indicate the qualities that MHFA is most strongly encouraging in proposals that meet all of the threshold requirements.

A. Location of the proposed development--MHFA is seeking the highest quality locations for residential real estate development that can attract residents with a broad range of income levels and racial backgrounds and respond to local and regional housing needs. Particular emphasis is placed on sites in developed neighborhoods where existing infrastructure, facilities and public improvements can be used and where communities have committed public funds to improve the neighborhood.

Possible Points			Notes on Points			
			0	1	2	3
1. Location	0	1 2 3	average	above average	excel- lent	outstand- ing
A. Physical attractiveness of the site	0	1 2 3	average	above average	excel- lent	outstand- ing
B. Features in the immediate development neighborhood making the site a desirable place to live	0	1 2 3	average	above average	excel- lent	outstand- ing
C. The proximity and accessibility to desirable amenities in the community which are suitable for the residents (shopping, schools, recreation, public facilities, etc.)	0	1 2 3	average	above average	excel- lent	outstand- ing
2. The proposed development, based on the location, design, and management agent, will be able to achieve an income mix by attracting:	0	1 2 --	fair	good	excel- lent	--
A. Moderate income tenants (above 50 percent of median income)	0	1 2 --	fair	good	excel- lent	--
B. Market tenants	0	-- 2 3	none	none	token number	25 percent or more

Possible Points		Notes on Points			
		0	1	2	3
3.		In addition to the requirement that there be no discrimination based upon race, color, sex, creed, language, or national origin in tenant selection, and to the adoption by the developer of an affirmative marketing plan acceptable to MHFA,			
0	1 2 --	A. The proposed development will reinforce a neighborhood's existing pattern of substantial racial integration, <u>or</u>	minimal	above average	very high --
0	1 2 --	B. The proposed development and the development team will be able to create integrated housing in a nonintegrated neighborhood	minimal	above average	very high --
4.		Housing needs in primary market area			
0	1 2 --	A. Assessment of housing needs for proposed tenant population (low and moderate as percent of total population)	average	high	critical --
0	1 2 --	B. Amount of subsidized housing, both existing and proposed, including other MHFA developments	average	below average	negligible --
5.	0 1 2 3	Public funds have been committed or have recently been spent for physical improvements to enhance or upgrade the immediate neighborhood	minimal	above average	excellent outstand- ing
6.	0 1 2 --	There is local support from neighborhood groups and city or town officials	minimal	moderate	strong --

Possible Points

Notes on Points

		Notes on Points			
		0	1	2	3
0	1 -- --	7. There exist expanding job opportunities suitable for proposed tenant population within a reasonable commuting range	average	above average	--
0	-- 2 --	8. The community is eligible for assistance from Farmers Home Administration (generally, population under 20,000)	no	--	yes

B. Features of the proposed development--MHFA is seeking to encourage proposals for the rehabilitation or conversion of existing buildings as well as proposals which will provide housing opportunities for large families and the handicapped. Energy conservation measures are strongly encouraged.

		Notes on Points			
		0	1	2	3
0	1 2 --	9. Rehab/Reuse	no	mix	--
0	1 2 --	A. The proposal is to rehabilitate existing structures	no	mix	--
0	1 2 --	B. The proposal is for the adaptive reuse of nonresidential buildings	no	mix	--
0	1 2 --	C. The proposal is to rehabilitate historically significant buildings	no	mix	--
0	1 2 3	10. The development will provide units for large families (three or more bedrooms)	<5%	5-10%	>20%
0	1 -- --	11. The development will provide units and facilities for the physically and/or mentally handicapped that will increase their ability to function in a normal environment	average	above average	--
0	1 2 --	12. The proposed development will employ energy conservation measures beyond the threshold requirements which will reduce or control its long-term operating expenses	average	above average	out-standing

C. Other considerations--MHFA is seeking proposals that will provide expanded development, construction, and management job opportunities for minorities. MHFA will give priority to proposals that have secured their own federal subsidies in ways that will not decrease funds otherwise available to MHFA, and to proposals that will fulfill an overriding public purpose.

Possible Points

Notes on Points

				0	1	2	3
13.	Affirmative Action			minimal	above average	very high	--
	A.	Based on the expressed commitment and, if applicable, past performance of the developer and contractor, a successful affirmative action program can be anticipated in all phases of the development's construction					
	B.	The development team includes minority business and/or professionals			above average	--	--
14.	The development has its own special setaside of federal rental subsidies that does not reduce other Massachusetts subsidies			no	--	--	yes
15.	The proposed development will fulfill an overriding public purpose			normal	townwide importance	regional importance	statewide importance

January 1980

ALL PRELIMINARY SUBMISSIONS MUST INCLUDE IN COMPLETE FORM THE FOLLOWING ITEMS:

1. Site inspection fee of three hundred dollars (\$300.00).
2. Site information and preliminary feasibility form.
3. Evidence of control of the site - a copy of original dated and signed document.
4. Town/city map and U.S.G.S. map with site location clearly outlined.
5. Plot plan showing boundaries, streets, existing buildings, and easements. The site should be clearly outlined.
6. Preliminary land use plan identifying site constraints such as steep slopes, poor soil or other environmental constraints (e.g. wetlands, noise pollution, adjacent buildings, etc.). Also identified should be site advantages such as view, buildable area, utility location, transportation routes, etc.
7. Photos of the site.
8. Development team information form and resumes. Include past experience in housing development of all members of the development team. The developer must provide a list of all developments. For MHFA-financed jobs, indicate status of debt service, taxes, etc., and any particular arrangements or waivers.
9. Schedule of real estate holdings.
10. Financial statements prepared by a Certified Public Accountant for developer and contractor, including current balance sheet and individual personal statements for general partners in partnerships. Contractors must provide name and address of proposed bonding company.
11. Market survey prepared according to MHFA market survey requirements.
12. Equal opportunity questionnaire.
13. Environmental notification form. Filing with the Executive Office of Environmental Affairs is required for new construction of more than 100 units and for rehab of more than 200 units and/or rehab including more than 10% of new floor space. This form must be filed within ten days of submission of a proposal to MHFA.
14. A narrative on the development concept, including how the proposal will meet threshold requirements.

PROCESSING OF PROJECT PROPOSALS WILL NOT PROCEED UNTIL WE HAVE RECEIVED ALL OF THE ABOVE DOCUMENTATION IN COMPLETE FORM. PROPOSALS SHOULD BE SUBMITTED IN PERSON TO THE MORTGAGE DEPARTMENT AT MHFA, 45 SCHOOL STREET, BOSTON, MASSACHUSETTS.



Project No. _____

Date Rec'd. _____

Fee Rec'd. _____

SITE INFORMATION AND PRELIMINARY FEASIBILITY FORM

Name of Project _____

Address of Site _____ Census Tract _____

Name and Address of Sponsor/Developer _____

STATUS OF LAND (Attach supporting documents, include copy of legal description and book and page reference in Registry of Deeds and property photos)

1. Under P & S Agreement ☐ Option Agreement ☐ Title Owner ☐
2. Date of agreement _____ Expiration date _____
3. Present zoning _____ Is housing permitted? _____
4. Variance required? _____ 774 case? _____ Wetlands permit required? _____
5. Existing mortgage \$ _____ Mortgage holder _____
6. Date and consideration paid of last "arms-length" sale _____
7. Purchase price if under agreement \$ _____
8. Sponsor's valuation \$ _____ Assessed value \$ _____ As of _____
(Attach appraisal or explanation for valuation with appropriate comparables)
9. Any outstanding liens (itemize separately) _____ Amt. _____
10. List 3 recent comparable land or building sales (Attach individual photos of each)

PROPERTY DESCRIPTION [Attach 1.) a map indicating site location and general plan of the area; 2.) a plan or sketch of site showing boundaries, streets, existing buildings, easements, etc.; 3.) soil borings for new construction]

1. Gross square footage _____
2. Existing structures on site? _____ (show location on attached sheet)
3. Number of existing units _____ Number of existing units occupied _____
(submit tenant census)
4. Any fill on site? _____ Depth of fill _____ Age _____ Type _____
5. Describe any water on site _____

16. Describe any ledge on site and estimated cost for removal (attach supporting data) _____
17. Public sewer? _____ Distance from site _____ Size of connector _____
18. Public water? _____ Distance _____ Size of connector & pressure _____
19. Sidewalks? _____ Streets? _____ Curbs? _____

NEIGHBORHOOD INFORMATION

20. Is the site or any building thereon listed, nominated, or eligible for listing on the National Register of Historic Places? _____
21. Is the site within an Historic District? _____ Urban Renewal Area? _____
Neighborhood Strategy Area? _____
22. Name of local official familiar with this proposal _____
23. Is there an active neighborhood group in area? _____ Attach support letters from local officials and/or groups.
24. Describe and note distance to the following:
Public transportation _____
Medical facilities _____ Shopping _____
25. Describe and locate on neighborhood map other facilities which might influence the project, such as recreation centers, schools, churches, fire and police stations, etc.

26. Describe land use, approximate age and condition of surrounding properties:

CONCEPT OF PROPOSED DEVELOPMENT

27. Is project to be: New construction ☐ Rehabilitation ☐ Rental ☐ Coop ☐
28. Is project to be: Woodframe ☐ Masonry ☐ Other ☐ _____
29. Is project to be: Walk-up ☐ Elevator ☐ Row ☐
30. What is the total number of buildings planned _____ Number of stories _____
31. Number of units proposed: Total _____ Family _____ Elderly _____ Handicapped _____
32. Proposed unit breakdown: 0BR _____, 1BR _____, 2BR _____, 3BR _____, 4BR _____
33. Approximate unit size: 0BR _____ SF, 1BR _____ SF, 2BR _____ SF, 3BR _____ SF,
4BR _____ SF
34. Total gross SF of building space: _____ Commercial space: _____

35. Proposed amenities and special features: _____

36. Type and percentage of units requiring subsidy: _____
37. Type of loan: Construction ☐ Permanent ☐
38. Approximate loan amount requested: \$ _____

CREDIT INFORMATION

39. Describe all bank credit experience. Include names of responsible officers.

40. Have you or any of the principals in your organization ever had a financial interest in a property that was foreclosed or is in the process of being foreclosed? _____ If yes, please explain and include date of foreclosure proceedings and address of subject property.

41. Are any developments in which you or any of the principals in your organization hold an interest now in default, or do any have outstanding mortgages, income taxes or real estate taxes due?

I HEREBY CERTIFY THAT THE ABOVE STATEMENTS ARE TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE.

SIGNATURE OF DEVELOPER _____

DATE _____

MEMO to Developers

Since it is anticipated that our developments will be using federal Section 8 subsidy, it is necessary that you provide us with certain information in order that findings be made under the Section 8 regulations. Please review the attached Section 883.208, Types of Housing and Property Standards, and Section 883.209, Site and Neighborhood Standards, and include relevant material in your submission. Please include a neighborhood map showing the location(s) of the site(s) and the racial composition of the neighborhood. The map should include the following information:

- A. Existing Federal and State subsidized housing (number of units in each development).
- B. Existing 236 and 221(d)3 developments (number of units in each development).
- C. Transportation routes.
- D. Retail outlets.
- E. Central Business District.
- F. Documentation indicating the percentage of minorities in the census tract and adjacent tracts of the proposed project site.
- G. Recreational facilities.
- H. Schools, hospitals, police and fire stations.
- I. Facilities generating chronic nuisances and other adverse conditions.
- J. Boundary lines of the site for the proposed project.

authorized under the ACC and the Contract, exclusive of the Financing Cost Contingency (see § 883.203).

(b) *Automatic Annual Adjustments.*

(1) Automatic Annual Adjustment Factors will be determined by HUD at least annually; interim revisions may be made as market conditions warrant. Such Factors and the basis for their determination will be published in the Federal Register. These published Factors will be reduced appropriately by HUD where utilities are paid directly by Families.

(2) On each anniversary date of the Contract, the Contract Rents shall be adjusted by applying the applicable Automatic Annual Adjustment Factor most recently published by HUD. Contract Rents may be adjusted upward or downward, as may be appropriate; however, in no case shall the adjusted rents be less than the Contract Rents on the effective date of the Contract.

(c) *Special Additional Adjustments.*

Special additional adjustments may be granted, when approved by HUD, to reflect increases in the actual and necessary expenses of owning and maintaining the Contract units which have resulted from substantial general increases in real property taxes, utility rates, or similar costs (i.e., assessments, and utilities not covered by regulated rates), but only if and to the extent that the Owner or the HFA clearly demonstrates that such general increases have caused increases in the Owner's operating costs which are not adequately compensated for by automatic annual adjustments. The Owner or the HFA shall submit to HUD financial statements which clearly support the increase.

(d) *Overall Limitation.* Notwithstanding any other provisions of this Part, adjustments as provided in this section shall not result in material differences between the rents charged for assisted and comparable unassisted units, as determined by the HFA (and approved by HUD, in the case of adjustments under paragraph (c) of this section).

§ 883.208 Types of Housing and Property Standards.

(a) *New Construction.* (1) Newly constructed single-family homes, mobile homes and multifamily structures may be utilized in this program. Congregate housing may be developed for elderly, disabled, or handicapped Families and individuals. Single room occupant housing planned specifically as a relocation resource for eligible single persons may also be developed. High-rise elevator projects for Families with children may not be utilized unless HUD determines there is no practical alternative.

(2) Participation in this program requires compliance with (i) Minimum Property Standards, (ii) in the case of mobile homes, the American National Standards Institute Standard No. A-119.1 or applicable State standards, in accordance with applicable HUD regulations as to certification and standards issued pursuant to Title I of the National Housing Act, 24 CFR 201.520-1. (iii) In the case of congregate or single room oc-

cupant housing, the appropriate HUD guidelines and standards, (iv) HUD requirements pursuant to section 209 of the HCD Act for projects for the elderly or the handicapped, (v) HUD requirements pertaining to noise abatement and control, and (vi) applicable State and local laws, codes, ordinances, and regulations.

(b) *Substantial Rehabilitation.* (1) Existing structures of various types may be appropriate for this program including apartment hotels, single-family houses, and multifamily structures. Hotels or office buildings may be suitable for conversion under this program to housing designed for elderly or handicapped families and individuals, including congregate housing. Single room occupant housing planned specifically as a relocation resource for eligible single persons may also be developed. Units in high-rise elevator buildings may not be used for Families with children unless HUD determines there is no practical alternative. Mobile homes may not be utilized in this program.

(2) Participation in this program requires compliance with (i) HUD Minimum Design Standards for Rehabilitation for Residential Properties, (ii) in the case of congregate or single room occupant housing, the appropriate HUD guidelines and standards, (iii) HUD requirements pursuant to section 209 of the HCD Act for projects for the elderly or the handicapped, (iv) HUD requirements pertaining to noise abatement and control, (v) HUD regulations issued pursuant to the Lead Based Paint Poisoning Prevention Act, 42 USC 4601, and (vi) applicable State and local laws, codes, ordinances, and regulations.

§ 883.209 Site and Neighborhood Standards.

Proposed sites must meet the standards in this section.

(a) *New Construction or Substantial Rehabilitation Projects.* (1) Adequate utilities (water, sewer, gas and electricity) and streets shall be available to service the site.

(2) The site and neighborhood shall be suitable from the standpoint of facilitating and furthering full compliance with the applicable provisions of Title VI of the Civil Rights Act of 1964, Title VIII of the Civil Rights Act of 1968, Executive Order 11063, and HUD regulations issued pursuant thereto.

(3) The site shall promote greater choice of housing opportunities and avoid undue concentration of assisted persons in areas containing a high proportion of low-income persons.

(4) The site shall be free from serious, adverse environmental conditions, or there shall be evidence that any such conditions will be corrected by the time the housing is completed. (For new construction projects, see paragraph (b) (3) of this section.)

(5) The site shall comply with any applicable conditions in any HUD-approved Local Housing Assistance Plan, if applicable under the provisions of § 883.304(a).

(6) The housing shall be accessible to social, recreational, educational, commercial, and health facilities and services, and other municipal facilities and services that are at least equivalent to those typically found in neighborhoods consisting largely of unsubsidized, standard housing of similar market rents.

(7) Travel time and cost via public transportation or private automobile, from the neighborhood to places of employment providing a range of jobs for lower-income workers, shall not be excessive. (While it is important that elderly housing not be totally isolated from employment opportunities, this requirement need not be adhered to rigidly for such projects.)

(8) The project may not be on a site which has occupants unless the relocation requirements referred to in Sec. 883.210 are met.

(9) The project may not be in an area that has been identified by HUD as having special flood hazards and in which the sale of flood insurance has been made available under the National Flood Insurance Act of 1968, unless the project is covered by flood insurance as required by the Flood Disaster Protection Act of 1973, and it meets any relevant HUD standards and local requirements.

(b) *New Construction Projects Only.*

(1) The site shall be adequate in size, exposure and contour to accommodate the number and type of units proposed.

(2) The site shall not be located in:

(i) An area of minority concentration unless (A) sufficient, comparable opportunities exist for housing for minority families, in the income range to be served by the proposed project, outside areas of minority concentration, or (B) the project is necessary to meet overriding housing needs which cannot otherwise feasibly be met in that housing market area. (An "overriding need" may not serve as the basis for determining that a site is acceptable if the only reason the need cannot otherwise feasibly be met is that discrimination on the basis of race, color, religion, creed, sex, or national origin renders sites outside areas of minority concentration unavailable.)

(ii) A racially mixed area if the project will cause a significant increase in the proportion of minority to non-minority residents in the area.

(3) The site shall be free from adverse environmental conditions, natural or manmade, such as instability, flooding, septic tank back-ups, sewage hazards, or mudslides; harmful air pollution, smoke or dust; excessive noise, vibration or vehicular traffic; rodent or vermin infestation; or fire hazards. The neighborhood must not be one which is seriously detrimental to family life or in which substandard dwellings or other undesirable elements predominate, unless there is actively in progress a concerted program to remedy the undesirable conditions.

§ 883.210 Relocation.

(a) In the evaluation of Proposals, consideration shall be given to whether

DESIGN REQUIREMENTS FOR MHFA PROJECT PROPOSALS

PRELIMINARY SUBMISSION DESIGN REQUIREMENTS (Include in preliminary submission)

1. Plot plan showing boundaries, streets, existing buildings and easements.
2. Preliminary land use plan identifying the following:
 - a. Site Constraints
 - .slopes
 - .poor soil
 - .wetlands
 - .potential environmental problems
 - b. Site Advantages
 - .view
 - .building area
 - .utility location
 - .transportation routes

DESIGN REVIEW REQUIREMENTS

(Submit prior to or during initial design review meeting)

Rehab:

1. Certified set of "as is" drawings for the existing structure
2. Certified engineer's report on the structure
3. Proposed unit mix and sketches

New Construction:

1. Location plan, showing project in town or area
2. Borings - certified
3. Survey - certified
4. Site plan - 40th minimum
5. Proposed unit mix and sketches

All drawings (and outline specs) should include the following information on the cover sheet:

Project name
Project number
Developer's name, address
Architect's name, address
City or town

COMMITMENT REQUIREMENTS

Drawings:

1. Location plan showing project in town or area.
2. Survey (to be bound in drawings or specs).
3. Site plan - 40th minimum.
4. Building floor plan - 1/8. Apartments should be clearly labeled as to bedroom count. (Ground floor typical - others not typical.)
5. Building elevations - 1/8.
6. Unit floor plans - 1/4 (typical and not typical).
7. Kitchen & bathroom elevations - 3/4 or 1/2.
8. Building sections.
9. Wall section with materials.
10. Rendering.

One set of drawings (24x36") is required for commitment. The following information should be placed on the cover sheet.

Project Name & Number	Total Number of Units
City or Town	Unit Mix
Developer's Name	Elderly and/or Handicapped
Architect's Name	(unit count and mix)

Specifications:

The Outline Specifications should cover the general scope of the project and should be broken down by trade items. They should also include:

1. Borings or Structural Report
2. MHFA Addendum #1, signed by the architect

One set of specifications is required for commitment.

Presentation Boards:

1. Rendered perspective
2. Site plan
3. Typical floor plan

These should be mounted on foamcore (24x36") and colored.



New Construction ☐

Rehabilitation ☐

DEVELOPMENT TEAM INFORMATION

Sponsor / Mortgagor (List General Partners and legal history of organization)

Limited dividend ☐

Non-profit ☐

On a separate page please supply resume, including past experience in housing development and locations of completed projects, of the following members of the development team:

NAME & ADDRESS

TELEPHONE

Proposed Developer:

Proposed Contractor:

Proposed Attorney:

Proposed Architect:

Proposed Management Agent:

(Note: please include resume on project manager where available)



Date: _____

SCHEDULE OF REAL ESTATE HOLDINGS

To be submitted for the mortgagor of each proposed project. If the mortgagor is a limited partnership, a separate submission must be made for each general partner. The forms should be updated as circumstances change.

Project Name

MHFA Project Number

Location

Proposed Mortgagor

Address of Mortgagor

General Partner

(If Applicable)

PROPERTIES OWNED BY PROPOSED MORTGAGOR

Name of Property

Address

City

Owner

Mortgagee

Address

Contact/Telephone

Defaults

Public Subsidy

Tax Assessor

Address

Delinquencies

Liability Insurance Agent

Address/Telephone

Name of Property

Address

City

Owner

Mortgagee

Address

Contact/Telephone

Defaults

Public Subsidy

Tax Assessor

Address

Delinquencies

Liability Insurance Agent

Address/Telephone

MARKET SURVEY REQUIREMENTS FOR MHFA PROJECT PROPOSALS

- A. Comparable conventional multi-family housing built in the last five years in the housing market area (at least 3 examples).
1. Name of project
 2. Address
 3. Year built
 4. Building type (high-rise, garden, townhouse, etc.)
 5. Total number of units
 6. Bedroom breakdown
 7. Monthly rents for each bedroom type
 8. Number of vacancies by bedroom type or waiting list
 9. Utilities and amenities, whether tenant pays, and number elevators if high-rise
 10. Name and phone number of manager
 11. Source of information, name and number
- B. Standard housing 30 years and older of 2 or more units - information as listed above. Especially important to include vacancies by bedroom type.
- C. Elimination of housing. Determine from local authorities and State DPW, etc., the number of unsafe or unsanitary housing units already eliminated in your general housing market area and projected for elimination by public agencies over the next 5 years by demolition, condemnation, effective closing, or compulsory repair, or code enforcement, etc.
- D. Low-income need for housing. Indicate whether there is a local housing authority and, if so, describe its projects and activities, any pending projects and future plans, whether they are interested in leased housing. Detail authority's waiting list, indicating what bedroom types are needed. Included source of info, name & phone number.
- From the local welfare office find out what types of housing units are required by welfare clients in the area, including people on old age assistance, medical disability and AFDC.
- Other local groups - OEO location groups, church groups - are often sources of information about low-income families in need.
- E. General information on general housing market. Include population, showing trends, income levels, and economic condition, including potential growth opportunities.
- F. Planning and zoning. Indicate whether community has a comprehensive plan, zoning and the number of outstanding multi-family building permits. Note name and phone number of local planning official.

Attached is a preliminary questionnaire designed to aid the Equal Opportunity Department in assessing the proposed Development Team's past performance in matters of equal opportunity and to assist the department in providing technical assistance which will enable the Developer to accomplish his goals.

Please complete the form in its entirety and return it to:

Equal Opportunity Officer
Massachusetts Housing Finance Agency
45 School Street
Boston, Massachusetts 02108

NOTE: Delay in completing this form will delay complete processing of your application.

Return to: Equal Opportunity Department
Massachusetts Housing Finance Agency
45 School Street
Boston, Massachusetts 02108

DEVELOPER _____

NAME AND ADDRESS _____

PROJECT NAME _____

PROJECT ADDRESS _____

MHFA NUMBER _____

Note: "Minority" refers to Asian Americans, Blacks, Spanish Surname, and Native Americans. For purposes of this questionnaire, where applicable, the term "Minority" shall also include persons of the female sex. Please attach all requested documentation.

I. Description of the proposed project:

1. Housing Program number - i.e., Section 236, Section 23, 13-A, 707, Section 8
2. Purpose of the project - elderly, family, mixed.
3. Project description (size, scale - i.e., 86 new, rehab one bedroom, 35 three bedroom, etc..)
4. Total cost: _____ Construction Cost: _____

II. History of Developer's past involvement with Minorities:

1. What experience, through past projects or activities does the Developer have in developing and/or marketing housing for minorities?
2. Attach a listing providing the following information for all projects owned or developed by the Developer during the past 3 years:

CURRENT COMPOSITION BY RACE AND SEX

<u>Project Name</u>	<u>Project Location</u>	<u>%Asians</u>	<u>Black</u>	<u>S. Sp.</u>	<u>American Indian</u>	<u>White</u>	<u>Female Head of Household</u>
0. _____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

3. What is the racial composition of the school system in the marketing area?
4. Which racial group (s) are not likely to apply for housing or employment unless there is a special outreach effort? Please describe.

III. Minority Participation:

1. Are minorities currently residing in or near the project area aware of the proposed project? Please describe.
2. Have minorities been involved in the planning of the proposed project? Please describe.
3. Described and identify any known support and/or opposition by minorities, regarding the proposed project.

IV. Equal Employment Opportunity:

1. Describe any projected minority business opportunities to be generated by the project and identify all minority contractors, minority subcontractors, or other minority entities being considered.
2. How many new job positions will the project create during the construction phase?
3. How many new positions will the project create in the sales/rental/management staff?
4. What is the current composition of the proposed general contractor's staff? (The most recent EO reporting form may be used)

V. Equal Housing Opportunity:

1. Will the project displace current minority residents? If so, how many families will be displaced? Describe efforts being made to relocate these families.

Note: To be submitted in full prior to commitment.

VI. Management Staff:

1. Name of Management Company_____.
2. Racial composition of management company_____.
3. Attach copy of company's EO policy.
4. Indicate the number and title of additional staff slots as a result of this development_____.
5. The staff composition should also reflect the outreach efforts efforts in marketing - Indicate the steps to be taken to insure that the staff has minority/majority representation.
6. Describe training given to all employees regarding fair housing laws, and the affirmative marketing plan.
7. The Developer agrees to make any changes in a plan covering a multi- family project which may reasonably be required after initial rent-up to assure compliance with the MHFA Affirmative Marketing Plan.

VII. Additional Efforts:

1. Please describe additional efforts not previously covered in this package.

Date

Signature

Name (Type of Print)

Title

WHEN REQUIRED, ENVIRONMENTAL NOTIFICATION FORMS MUST BE SUBMITTED TO THE EXECUTIVE OFFICE OF ENVIRONMENTAL AFFAIRS WITHIN TEN DAYS OF PRELIMINARY SUBMISSION OF A PROPOSAL TO MHFA. CERTIFICATION FROM THE SECRETARY OF ENVIRONMENTAL AFFAIRS IS REQUIRED BEFORE CLOSING.

INSTRUCTIONS

The attached Environmental Notification Form (ENF) is intended to provide the Secretary of Environmental Affairs and the general public with relatively early notification that projects are being planned which may or may not have significant impacts on the environment. The purpose of the ENF is to identify general types of impact from a project as best one can without having to perform final design or detailed analysis. The ENF is intended to identify those projects which may have impact potential and, if so, which types of impacts are significant and which are not. Through this process, the scope of any further environmental studies can be limited simply to those issues of concern, and the project proponent need not investigate those factors which are not at issue.

The process to be followed is fairly straightforward. The developer, as project proponent, should fill out the ENF as accurately and completely as possible, given the preliminary state of project development. Then there will be a public review process and a determination by the Secretary whether or not an Environmental Impact Report (EIR) will be required, and, if so, what topics should be covered. The Secretary will use information submitted by the developer in Section I.D., "Scoping," as the initial basis for determining the scope of the EIR and which alternatives should be studied.

The ENF itself is not meant to be a comprehensive environmental analysis of the project. In most cases, a best professional estimate based on available data, practice and information will suffice. More detailed information on specific items may be requested during the review of the ENF to help in performing a satisfactory environmental evaluation. The degree of accuracy will vary from project to project. If you have any questions about the degree of accuracy desirable for an ENF, call the MEPA Unit (727-5830) for advice and for any other questions in filling out the form.

The sequence of procedures that proponents are advised to follow is:

1. Begin preparation of the ENF at an early stage of project development
2. Determine likely state permits and financial assistance.
3. Consult with affected agencies and assemble information useful in completing the ENF and finding out whether the project may be exempt from the MEPA process.
4. Publish the intent to submit an ENF in a newspaper of local circulation in each community affected by the proposed project, or in a newspaper of regional or statewide circulation if an affected community is not served by a local publication (see attached form). Notice should be published no sooner than 30 days and no later than 7 days before submitting the ENF.
5. Complete ENF and submit to: Executive Office of Environmental Affairs
100 Cambridge Street, Boston 02202, Attention: MEPA Unit. Send copies of the ENF to all participating agencies and to other appropriate entities as specified in Appendix B of the MEPA regulations. (List available at EOE office)

An incomplete submission or failure to transmit copies to all appropriate parties may result in having to resubmit and repeat the review process.

NOTICE OF INTENT TO SUBMIT ENVIRONMENTAL
NOTIFICATION FORM

_____ hereby gives notice that on or about
_____ an Environmental Notification Form (ENF) will be submitted
to the Secretary of the Executive Office of Environmental Affairs under
the provisions of MEPA, M.G.L. ch. 30, ss. 62 to 62H, inclusive, for the
_____ on _____.
(brief description of project) (street address, city or town)

It is anticipated that financial assistance for this project will be
sought from the Massachusetts Housing Finance Agency, 45 School Street,
Boston, MA.

Copies of this ENF will be available from _____.
(name and address of proponent)

This ENF will be available for public inspection during business hours at
the MEPA Unit, Executive Office of Environmental Affairs, 100 Cambridge St.,
20th Floor, Boston, MA 02202 and also at _____.
(municipal clerk or conservation
_____ located at _____
commission) (address of municipal clerk or conservation comm.)

Public notice of the filing of this ENF will be published by the Secretary
of Environmental Affairs in the Environmental Monitor, a biweekly publication
available free of charge by writing to the Secretary of Environmental Affairs,
Attention: MEPA Unit, 100 Cambridge St., 20th Floor, Boston, MA 02202.

Interested parties may submit written comments on the ENF to the Secretary,
Attention: MEPA Unit, up to the twentieth day following publication of
notice of this filing in the Environmental Monitor.

BY _____
(proponent)

APPENDIX A
COMMONWEALTH OF MASSACHUSETTS
EXECUTIVE OFFICE OF ENVIRONMENTAL AFFAIRS

ENVIRONMENTAL NOTIFICATION FORM

EOEA No. _____

TOWN: _____

MEPA Contact Person: _____

(727-5830)

(For Official Use Only)

I. SUMMARY

A. Project Identification

1. Project Name _____

2. Project Proponent _____

B. Project Description: (City/Town(s)) _____

1. Location within city/town or street address _____

2. Est. Commencement Date: _____ Est. Completion Date: _____

Approx. Cost \$ _____ Current Status of Project Design: _____ % Complete

C. Narrative Summary of Project

Describe project and give a description of the general project boundaries and the present use of the project area. (If necessary, use back of this page to complete summary).

Copies of this may be obtained from:

Name: _____ Firm/Agency: _____

Address: _____ Phone No. _____

D. Scoping (Complete Sections II and III first, before completing this section.)

1. Check those areas which would be important to examine in the event that an EIR is required for this project. This information is important so that significant areas of concern can be identified as early as possible, in order to expedite analysis and review.

	Construc- tion Impacts	Long Term Impacts		Construc- tion Impacts	Long Term Impacts
Open Space & Recreation	_____	_____	Mineral Resources	_____	_____
Historical	_____	_____	Energy Use	_____	_____
Archaeological	_____	_____	Water Supply & Use	_____	_____
Fisheries & Wildlife	_____	_____	Water Pollution	_____	_____
Vegetation, Trees	_____	_____	Air Pollution	_____	_____
Other Biological Systems	_____	_____	Noise	_____	_____
Inland Wetlands	_____	_____	Traffic	_____	_____
Coastal Wetlands or Beaches	_____	_____	Solid Waste	_____	_____
Flood Hazard Areas	_____	_____	Aesthetics	_____	_____
Chemicals, Hazardous Substances, High Risk Operations	_____	_____	Wind and Shadow	_____	_____
Geologically Unstable Areas	_____	_____	Growth Impacts	_____	_____
Agricultural Land	_____	_____	Community/Housing and the Built Environment	_____	_____
Other (Specify)	_____	_____		_____	_____

2. List the alternatives which you would consider to be feasible in the event an EIR is required.

- [illegible]

- A. Include an original 8½ x 11 inch or larger section of the most recent U.S.G.S. 1:24,000 scale topographic map with the project area location and boundaries clearly shown. Include multiple maps if necessary for large projects. Include other maps, diagrams or aerial photos if the project cannot be clearly shown at U.S.G.S. scale. If available, attach a plan sketch of the proposed project.
- B. State total area of project: _____
Estimate the number of acres (to the nearest 1/10 acre) directly affected that are currently:
- | | | | |
|------------------------------------------------|-------------|----------------------------|-------------|
| 1. Developed | _____ acres | 4. Floodplain | _____ acres |
| 2. Open Space/Woodlands/Recreation _____ acres | | 5. Coastal Area | _____ acres |
| 3. Wetlands | _____ acres | 6. Productive Resources | |
| | | Agriculture | _____ acres |
| | | Forestry | _____ acres |
| | | Mineral Products | _____ acres |
- C. Provide the following dimensions, if applicable:
- | Length in miles _____ | Number of Housing Units _____ | Number of Stories _____ |
|-----------------------------------------------------------------|-------------------------------|-----------------------------------|
| | Existing | Immediate Increase Due to Project |
| Number of Parking Spaces | _____ | _____ |
| Vehicle Trips to Project Site (average daily traffic) | _____ | _____ |
- D. If the proposed project will require any permit for access to local or state highways, please attach a sketch showing the location of the proposed driveway(s) in relation to the highway and to the general development plan; identifying all local and state highways abutting the development site; and indicating the number of lanes, pavement width, median strips and adjacent driveways on each abutting highway.

III. ASSESSMENT OF POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS

Instructions: Consider direct and indirect adverse impacts, including those arising from general construction and operations. For every answer explain why significant adverse impact is considered likely or unlikely to result.

Also, state the source of information or other basis for the answers supplied. If the source of the information, in part or in full, is not listed in the ENF, the preparing officer will be assumed to be the source of the information. Such environmental information should be acquired at least in part by field inspection.

A. Open Space and Recreation

1. Might the project affect the condition, use or access to any open space and/or recreation area?

Yes _____ No _____

Explanation and Source:

B. Historic Resources

1. Might any site or structure of historic significance be affected by the project? Yes _____ No _____

Explanation and Source:

2. Might any archaeological site be affected by the project? Yes _____ No _____

Explanation and Source:

C. Ecological Effects

1. Might the project significantly affect fisheries or wildlife, especially any rare or endangered species?

Yes _____ No _____

Explanation and Source:

2. Might the project significantly affect vegetation, especially any rare or endangered species of plant?

Yes _____ No _____

(Estimate approximate number of mature trees to be removed: _____)

Explanation and Source:

3. Might the project alter or affect flood hazard areas, inland or coastal wetlands (e.g., estuaries, marshes, sand dunes and beaches, ponds, streams, rivers, fish runs, or shellfish beds)? Yes _____ No _____

Explanation and Source:

4. Might the project affect shoreline erosion or accretion at the project site, downstream or in nearby coastal areas? Yes _____ No _____

Explanation and Source:

5. Might the project involve other geologically unstable areas? Yes _____ No _____

Explanation and Source:

D. Hazardous Substances

1. Might the project involve the use, transportation, storage, release or disposal of potentially hazardous substances? Yes _____ No _____

Explanation and Source:

E. Resource Conservation and Use

1. Might the project affect or eliminate land suitable for agricultural or forestry production?

Yes _____ No _____

(Describe any present agricultural land use and farm units affected.)

Explanation and Source:

2. Might the project directly affect the potential use or extraction of mineral or energy resources (e.g., oil, coal, sand & gravel, ores)? Yes _____ No _____

Explanation and Source:

3. Might the operation of the project result in any increased consumption of energy? Yes _____ No _____

Explanation and Source:

(If applicable, describe plans for conserving energy resources.)

F. Water Quality and Quantity

1. Might the project result in significant changes in drainage patterns? Yes _____ No _____

Explanation and Source:

2. Might the project result in the introduction of pollutants into any of the following:

(a) Marine Waters	Yes _____	No _____
(b) Surface Fresh Water Body	Yes _____	No _____
(c) Ground Water	Yes _____	No _____

Explain types and quantities of pollutants.

G. Air Quality

1. Might the project affect the air quality in the project area or the immediately adjacent area?
Yes _____ No _____
Describe type and source of any pollution emission from the project site. _____
2. Are there any sensitive receptors (e.g., hospitals, schools, residential areas) which would be affected by any pollution emissions caused by the project, including construction dust? Yes _____ No _____
Explanation and Source:
3. Will access to the project area be primarily by automobile? Yes _____ No _____
Describe any special provisions now planned for pedestrian access, carpooling, buses and other mass transit.

H. Noise

1. Might the project result in the generation of noise? Yes _____ No _____
Explanation and Source:
(Include any source of noise during construction or operation, e.g., engine exhaust, pile driving, traffic.)
2. Are there any sensitive receptors (e.g., hospitals, schools, residential areas) which would be affected by any noise caused by the project? Yes _____ No _____
Explanation and Source:

3. Will the project generate sanitary sewage? Yes _____ No _____

If Yes, Quantity: _____ gallons per day

Disposal by: (a) Onsite septic systems Yes _____ No _____

(b) Public sewerage systems Yes _____ No _____

(c) Other means (describe) _____

4. Might the project result in an increase in paved or impervious surface over an aquifer recognized as an important present or future source of water supply? Yes _____ No _____

Explanation and Source:

5. Is the project in the watershed of any surface water body used as a drinking water supply?

Yes _____ No _____

Are there any public or private drinking water wells within a 1/2-mile radius of the proposed project?

Yes _____ No _____

Explanation and Source:

6. Might the operation of the project result in any increased consumption of water? Yes _____ No _____

Approximate consumption _____ gallons per day. Likely water source(s) _____

Explanation and Source:

7. Does the project involve any dredging? Yes _____ No _____

If Yes, indicate:

Quantity of material to be dredged _____

Quality of material to be dredged _____

Proposed method of dredging _____

Proposed disposal sites _____

Proposed season of year for dredging _____

Explanation and Source:

I. Solid Waste

1. Might the project generate solid waste? Yes _____ No _____

Explanation and Source:

(Estimate types and approximate amounts of waste materials generated, e.g., industrial, domestic, hospital, sewage sludge, construction debris from demolished structures.)

J. Aesthetics

1. Might the project cause a change in the visual character of the project area or its environs?

Yes _____ No _____

Explanation and Source:

2. Are there any proposed structures which might be considered incompatible with existing adjacent structures in the vicinity in terms of size, physical proportion and scale, or significant differences in land use?

Yes _____ No _____

Explanation and Source:

3. Might the project impair visual access to waterfront or other scenic areas? Yes _____ No _____

Explanation and Source:

K. Wind and Shadow

1. Might the project cause wind and shadow impacts on adjacent properties? Yes _____ No _____

Explanation and Source:

IV. CONSISTENCY WITH PRESENT PLANNING

- A. Describe any known conflicts or inconsistencies with current federal, state and local land use, transportation, open space, recreation and environmental plans and policies. Consult with local or regional planning authorities where appropriate.

V. FINDINGS AND CERTIFICATION

- A. This project is one which is categorically *Included* and therefore requires an Environmental Impact Report.
Yes _____ No _____
- B. I hereby certify that this form has been circulated to all agencies and persons as required by Appendix B, and that notice of intent to file the form has been published as required by Section 14.2 of the regulations.

Date

Signature of Responsible Agency
Officer or Project Proponent

Name of Responsible Officer (print or type)

Signature of Preparing Officer (if different from Responsible Officer)

Address _____

Telephone Number _____



PROJECT NUMBER _____
DATE _____
PROPOSAL: COMMITMENT ()
RECOMMITMENT ()
MORTGAGE INCREASE ()
CONSTRUCTION LOAN ()
PERMANENT LOAN ()

APPLICATION FOR MORTGAGE FINANCING
FOR DEVELOPMENTS INCLUDING RESIDENTIAL SPACE ONLY

Name of Project _____
Address of Project _____
Name of Mortgagor _____
Address of Mortgagor _____

Signed _____
Title _____

Total Loan Amount \$ _____ Estimated Closing Date _____
Total Replacement Cost \$ _____ Equity Amount \$ _____
Construction Loan: Rate _____ % Override _____ % Term _____ Months Constant 0.
Permanent Loan: Rate _____ % Override _____ % Term _____ Years Constant 0.

No. Apartment Units _____ No. of Buildings _____ No. of Stories _____
No. Elderly Units _____ No. of Family Units _____ No. Handicapped Units _____
No. Section 8 Units _____ No. Int. Sub. Units _____ No. Unsubsidized Units _____

Construction Type: Type I (), Type II or III (), Type IV (), V or VI (), Rehab ()
Construction Contract Type: Union (), Open Shop ()

Mortgage Amount per Unit \$ _____ Construction Cost per Sq. Ft. \$ _____
Gross Square Footage _____ Av. Gross Area/Apt. _____ Av. BR/Apt. _____
Total Land Value \$ _____ Land Value per Unit \$ _____
No. Parking Spaces: outdoor _____ enclosed _____ spaces per unit _____

Special Features: _____

Equipment and Services to be Included in Rent:

light (), cooking (), elec. Heat (), gas heat (), oil heat (), refrig. (),
gas range (), elec. range (), dishwasher (), disposal (), exhaust fan (),
central a.c. (), a.c. sleeves (), window a.c. (), carpet (), drapes (),
swimming pool (), elevators (no.)

Services Paid By Tenants: _____

FOR AGENCY USE

site fee amt. \$ _____ date rec'd _____ appl. fee amt. \$ _____ date rec'd _____
date presented to Board _____ action of Board _____

SUMMARY OF PROJECT INCOME AND EXPENSES

MORTGAGE APPLICATION PAGE 2

PROJECT _____

MHFA PROJECT NO. _____

No. of Bedrooms					
No. Of units					
Net Rentable SF per Unit					
E=elev., W=walkup, R=row					
F=family, E=elderly, H=handicap					

Market Rate Rent					
Rate: Term: Const.:					
MHFA Below Market Rent					
Rate: Term: Const.:					
Adjusted MHFA Rent					
MHFA Rent Adjusted Down 10%					

Rent Unsubsidized					
Rent Subsidized ()					
Rent Subsidized (Section 8)					

Section 8 Utility Allowance					
Section 8 Percent of FMR					

INCOME

Rents - Residential _____

Parking - (_____ spaces @ \$ _____ month x 12) _____

Gross Possible Rental Income _____

Vacancies and Bad Debt

Residential (_____ % of G.P.I.) _____

Parking (_____ % of G.P.I.) _____

Loss on Delinquent Accounts _____

Total Losses (_____)

Effective Rental Income _____

Interest Subsidy (Type: _____) _____

Other Income (Sources: _____) _____

Effective Gross Income _____

Expenses

Total Annual Operating Expenses _____

Debt Service (constant 0. _____) _____

Total Disbursements Prior to Dividend Distribution (_____)

Net Available for Dividend _____

Dividend Distribution (_____ % on _____ equity) (_____)

Balance _____

TOTAL ANNUAL OPERATING EXPENSE SCHEDULE
PROJECT _____

MORTGAGE APPLICATION PAGE 3
MHFA NO. _____

ITEM	EXPENSE	SUBTOTAL	EXPENSE PER UNIT
<u>Management Fee</u>			
<u>Administrative</u>			
Payroll Expenses-Incl. Taxes, etc.			
Legal			
Audit			
Marketing Expenses			
Telephone			
Office Supplies			
Other Administrative Expenses			
Sub-total - Administrative			
<u>Maintenance</u>			
Payroll Expenses-Incl. Taxes, etc.			
Janitorial Materials			
Landscaping			
Decorating (interior only)			
Repairs (interior and exterior)			
Elevator Maintenance			
Garbage and Trash Removal			
Snow Removal			
Exterminating			
Pool Maintenance			
Miscellaneous			
Sub-total - Maintenance			
<u>Security</u>			
<u>Utilities</u>			
Electricity			
Gas			
Oil			
Water and Sewer			
Sub-total - Utilities			
<u>Utility Allowance (Section 8 Only)</u>			
<u>Insurance</u>			
<u>Oper. Exp. Before Tax & Rep. Res.</u>			
<u>Taxes</u>			
Real Estate Taxes			
Other Taxes			
Sub-total - Taxes			
<u>Replacement Reserve (% dir. con.)</u>			
<u>Utility Allowance (Section 8 Only)</u>		() ()	
<u>TOTAL ANNUAL OPERATING EXPENSES</u>			

SUMMARY OF ESTIMATED PROJECT COSTS
PROJECT _____

MORTGAGE APPLICATION PAGE 4
MHFA PROJECT NO. _____

Square Footage and Construction Cost Information

Gross Residential Non-Community Sq. Ft. _____

Gross Community Square Footage _____

Total Gross Square Footage _____

Net Rentable Residential Square Footage _____

Net Rentable Res. SF as % Gross Res. SF _____

Construction Cost per Total Gross Sq. Ft. _____

Construction Cost per Residential Unit _____

Direct Construction Costs _____

Construction Fees

Surveys, Permits, etc. _____

Bond Premium (% dir. const.) _____

Arch. Design (% dir. const.) _____

Arch. Inspec. (% dir. const.) _____

Total Fees _____

Total Construction Costs _____ 1

General Development Costs

Construction Loan Interest

months _____ rate _____

Real Estate Taxes _____

Insurance _____

MHFA Site Inspection Fee _____

MHFA Application Fee _____

MHFA Financing Fee (_____ % loan) _____

Legal Fees _____

Title and Recording Expenses _____

Accounting & Cost Certification _____

Rent-up and Marketing _____

Relocation _____

Appraisal Fees _____

Credit for Rental Income (_____)

Total Gen. Development Costs _____ 2

Developers' Fee (10% of Lines 1 & 2) _____ 3

Land _____ sq.ft. @ \$ _____ per sq.ft. _____ 4

Total Replacement Cost _____ 5

Equity - Developers' Fee _____

Total _____ (_____) 6

Loan _____ 7

Loan/Replacement Cost Ratio _____ %



PROJECT NO. _____
DATE _____

TRADE ITEM BREAKDOWN

FOR DEVELOPMENTS INCLUDING RESIDENTIAL SPACE ONLY

Name of Project _____

Name of Contractor _____

Address of Contractor _____ Phone: _____

Signed _____
Title _____

CONSTRUCTION COST ESTIMATE ITEMS	Total Estimate	Dollars Per Unit	Item as Of Total
1. general conditions	_____	_____	_____
2. excavation	_____	_____	_____
3. unusual site conditions	_____	_____	_____
4. paving	_____	_____	_____
5. structural concrete	_____	_____	_____
6. structural steel	_____	_____	_____
7. reinforcing steel	_____	_____	_____
8. miscellaneous metals	_____	_____	_____
9. carpentry and millwork	_____	_____	_____
10. roofing, flashing and caulking	_____	_____	_____
11. windows and doors	_____	_____	_____
12. glass and glazing	_____	_____	_____
13. masonry	_____	_____	_____
14. hardware	_____	_____	_____
15. floor and wall covering	_____	_____	_____
16. interior wall construction	_____	_____	_____
17. painting	_____	_____	_____
18. kitchen and special equipment	_____	_____	_____
19. plumbing	_____	_____	_____
20. HVAC	_____	_____	_____
21. electrical	_____	_____	_____
22. industrial components	_____	_____	_____
23.	_____	_____	_____
24.	_____	_____	_____
25.	_____	_____	_____
26.	_____	_____	_____
27.	_____	_____	_____
28. contractor's general overhead	_____	_____	_____
29. contractor's profit*	_____	_____	_____
<u>TOTAL AMOUNT</u>	_____	_____	_____

Estimate Valid for Construction Start on: _____

Number of Months to Complete Construction _____

*Not available if identity of interest exists between mortgagor and contractor.



PROJECT NUMBER _____

DATE _____

PROPOSAL: COMMITMENT ()
RECOMMITMENT ()
MORTGAGE INCREASE ()
CONSTRUCTION LOAN ()
PERMANENT LOAN ()

APPLICATION FOR MORTGAGE FINANCING
FOR DEVELOPMENTS INCLUDING COMMERCIAL SPACE

Name of Project _____
Address of Project _____
Name of Mortgagor _____
Address of Mortgagor _____

Signed _____
Title _____

Total Loan Amount \$ _____ Estimated Closing Date _____
Total Replacement Cost \$ _____ Equity Amount \$ _____
Construction Loan: Rate _____ % Override _____ % Term _____ Months Constant 0.
Permanent Loan: Rate _____ % Override _____ % Term _____ Years Constant 0.

Residential: No. Apartments _____ No. Buildings _____ No. Stories _____
No. Elderly Units _____ No. Family Units _____ No. Handicapped _____
No. Sec. 8 Units _____ No. Int. Sub. Units _____ No. Unsub. Units _____
No. Parking Spaces: outdoor _____ enclosed _____ spaces per unit _____
Land Value \$ _____ Land Value per Unit \$ _____
Total Sq. Ft. _____ Av. Gross Area per Unit _____ BR/Unit _____
Construction Cost per Unit \$ _____ Const. Cost per SF \$ _____
Res. Loan \$ _____ % of Total Loan _____ % Res. Loan/Unit \$ _____

Commercial: No. Suites _____ No. Building _____ Total Sq. Ft. _____
No. Parking Spaces: outdoor _____ Enclosed _____
Land Value \$ _____ Land Value per Sq. Ft. \$ _____
Construction Cost per Sq. Ft. \$ _____
Commercial Loan \$ _____ Com. Loan as % of Total Loan _____

Construction Type: Type I (), Type II or III (), Type IV (), V or VI (), Rehab ()
Construction Contract: Union (), Open Shop ()

Equipment and Services to be Included in Rent (Residential Only):

light (), cooking (), elec. heat (), gas heat (), oil heat (), refrigerator (),
gas range (), elec. range (), dishwasher (), disposal (), exhaust fan (),
central a.c. (), a.c. sleeves (), window a.c. (), carpet (), drapes (),
swimming pool (), elevators (no.)

Services Paid By Tenants: _____

FOR AGENCY USE

site fee amt. \$ _____ date rec'd _____ appl. fee amt. \$ _____ date rec'd _____
date presented to Board _____ action of Board _____

PROJECT _____

MHFA PROJECT NO.

(

Balance

TOTAL ANNUAL OPERATING EXPENSE SCHEDULE

PROJECT _____

MORTGAGE APPLICATION PAGE 3

MHFA NO. _____

ITEM	RESIDENTIAL	RES. PER UNIT	COMMERCIAL
<u>Management Fee</u>			
<u>Administrative</u>			
Payroll Expenses-Incl. Taxes, etc.			
Legal			
Audit			
Marketing Expenses			
Telephone			
Office Supplies			
Other Administrative Expenses			
Sub-total - Administrative			
<u>Maintenance</u>			
Payroll Expenses-Incl. Taxes, etc.			
Janitorial Materials			
Landscaping			
Decorating (interior only)			
Repairs (interior and exterior)			
Elevator Maintenance			
Garbage and Trash Removal			
Snow Removal			
Exterminating			
Pool Maintenance			
Miscellaneous			
Sub-total - Maintenance			
<u>Security</u>			
<u>Utilities</u>			
Electricity			
Gas			
Oil			
Water and Sewer			
Sub-total - Utilities			
<u>Utility Allowance (Section 8 Only)</u>			
<u>Insurance</u>			
<u>Oper. Exp. Before Tax & Rep. Res.</u>			
<u>Taxes</u>			
Real Estate Taxes			
Other Taxes			
Sub-total - Taxes			
<u>Replacement Reserve (% dir. con.)</u>			
<u>Utility Allowance (Section 8 Only) () ()</u>			
<u>TOTAL ANNUAL OPERATING EXPENSES</u>			

SUMMARY OF ESTIMATED PROJECT COSTS

PROJECT _____

MORTGAGE APPLICATION PAGE 4
MHFA PROJECT NO. _____

Gross Residential Non-Community Square Footage
Gross Community Square Footage
Gross Commercial Square Footage
Total Gross Square Footage

Net Rentable Residential Square Footage
Net Rentable Res. SF as % of Gross Res. SF
Net Rentable Commercial Square Footage

Construction Cost per Gross Res. & Com'y SF
Construction Cost per Residential Unit
Construction Cost per Gross Commercial SF

	Residential	Commercial	Subtotal	Totals
Direct Construction Costs	_____	_____	_____	_____1
Construction Fees				
Surveys, Permits, etc.	_____	_____	_____	
Bond Premium (% dir. const.)	_____	_____	_____	
Arch. Design (% dir. const.)	_____	_____	_____	
Arch. Inspec.(% dir. const.)	_____	_____	_____	
Total Fees	_____	_____	_____	
Total Construction Costs				_____2
General Development Costs				
Construction Loan Interest				
months _____ rate _____				
Real Estate Taxes	_____	_____	_____	
Insurance	_____	_____	_____	
MHFA Site Inspection Fee	_____	_____	_____	
MHFA Application Fee	_____	_____	_____	
MHFA Financing Fee (_____% loan)	_____	_____	_____	
Legal Fees	_____	_____	_____	
Title and Recording Expenses	_____	_____	_____	
Accounting & Cost Certification	_____	_____	_____	
Rent-up and Marketing	_____	_____	_____	
Relocation	_____	_____	_____	
Appraisal Fees	_____	_____	_____	
Credit for Rental Income	(_____)	(_____)	(_____)	
Total Gen. Development Costs	_____	_____	_____	_____3
Developers' Fee (10% of 1, 2 & 3)	_____	_____	_____	_____4
Land _____ SF @ \$ _____ per SF	_____	_____	_____	_____5
Total Replacement Cost	_____	_____	_____	_____6
Equity - Developers' Fee	_____	_____	_____	
_____	_____	_____	_____	
Total	_____	_____	_____	(_____)7
Loan	_____	_____	_____	_____8
Loan/Replacement Cost Ratio	_____ %	_____ %	_____ %	_____9



PROJECT NO. _____

DATE _____

TRADE ITEM BREAKDOWN

FOR DEVELOPMENTS INCLUDING COMMERCIAL SPACE

Name of Project _____

Name of Contractor _____

Address of Contractor _____ Phone: _____

Signed _____
Title _____

CONSTRUCTION COST ESTIMATE ITEMS	Residential Space	Commercial Space	Total
1. general conditions	_____	_____	_____
2. excavation	_____	_____	_____
3. unusual site conditions	_____	_____	_____
4. paving	_____	_____	_____
5. structural concrete	_____	_____	_____
6. structural steel	_____	_____	_____
7. reinforcing steel	_____	_____	_____
8. miscellaneous metals	_____	_____	_____
9. carpentry and millwork	_____	_____	_____
10. roofing, flashing and caulking	_____	_____	_____
11. windows and doors	_____	_____	_____
12. glass and glazing	_____	_____	_____
13. masonry	_____	_____	_____
14. hardware	_____	_____	_____
15. floor and wall covering	_____	_____	_____
16. interior wall construction	_____	_____	_____
17. painting	_____	_____	_____
18. kitchen and special equipment	_____	_____	_____
19. plumbing	_____	_____	_____
20. HVAC	_____	_____	_____
21. electrical	_____	_____	_____
22. industrial components	_____	_____	_____
23.	_____	_____	_____
24.	_____	_____	_____
25.	_____	_____	_____
26.	_____	_____	_____
27.	_____	_____	_____
28. contractor's general overhead	_____	_____	_____
29. contractor's profit*	_____	_____	_____
<u>TOTAL AMOUNT</u>	_____	_____	_____

Estimate Valid for Construction Start on: _____

Number of Months to Complete Construction _____

*Not available if identity of interest exists between mortgagor and contractor.

